"W h e r e a s, it is necessary to raise money for the "purpose of building, constructing, completing and equiping the "street railroads of this corporation this day ordered to be con- "structed, as well as those heretofore ordered under improvement, "and,

" "W h e r e a s, under the Deed of Trust executed to "William Alvord and Thomas Brown to secure the issue of bonds of "this corporation it is provided that said Trustees shall deliver "to this corporation five hundred of the bonds secured by said "Trust Deed, on the 15th day of September, 1887,

"NOW THEREFORE, BE IT RESOLVED, that the President of "this corporation be and he is hereby authorized and empowered to "borrow money, not to exceed Three Hundred Thousand Dollars, for "this corporation, and to deliver said five hundred bonds as col- "lateral security therefor under such terms and conditions as he "may deem best. And the President and Secretary of this Corpora- "tion are hereby directed and empowered to sign the name and "attach the seal of this Corporation to any paper, or obligation "therefor.

"The President gave notice that the Trust Deed adopted "at the meeting of September 7th, 1887, has been prepared in ac- "cordance with the resolutions of the Board that day adopted and "that the same will be duly executed on the 15th inst.

"also that the bonds have been ordered engraved by Messrs "Britten & Rey, San Francisco.

"On motion of Charles Forman seconded by S. C. Hubbell it "was

"RESOLVED, That the President be and he is hereby au-

"thorized, if he deems it expedient and for the best interests of "the Corporation, to open an account in the name of the Corpora- "tion with the Bank of California, San Francisco, Cal.

"On motion, adjourned."

I, S. P. Jewett, Secretary of the Los Angeles Cable Railway Company do hereby certify that the resolutions set out in the foregoing are an exact copy of the record of the proceedings of the Board of Directors of said Company held on Wednesday the 14th day of September A. D., 1887, and were unanimously adopted and approved by said Board of Directors.

In Witness Whereof, I hereto set my hand and attach the seal of said Corporation this 17th day of September A. D., 1887.

S. P. Jewett

Secretary.

Certified copy
Resolution.
Bd of Directors.
Sept 14/1869

3867-3867